

Press Release

**YES BANK announces Financial Results for the Quarter & Year ended March 31, 2015**

- *Net Profit of ₹ 551.0 crore in Q4FY15; y-o-y growth of 28.1%. For FY15 Net profit increased by 24.0% to ₹ 2,005.4 crore. NIM expanded from 2.9% in FY14 to 3.2% in FY15*
- *Net Interest Income at ₹ 977.1 crore for Q4FY15; y-o-y growth of 35.8%. NII grew by 28.4% in FY15 to ₹ 3,487.8 crore*
- *Non Interest Income at ₹ 590.4 crore for Q4FY15; y-o-y growth of 32.5%. Non Interest Income grew by 18.9% to ₹ 2,046.5 crore in FY15*
- *Y-o-Y growth in CASA of 29.0%; CASA Ratio improves to 23.1%*
- *Dividend of ₹ 9 per share (90%) recommended by Management & Board (subject to shareholders' approval), Dividend payout ratio at 22.6%*

**Financial Highlights from Q4FY15 & FY15 Results:**

<b>Profit &amp; Loss Statement Highlights</b>						
<b>(₹ in Crore )</b>	<b>Q4FY15</b>	<b>Q4FY14</b>	<b>Growth</b>	<b>FY15</b>	<b>FY14</b>	<b>Growth</b>
Net Interest Income	977.1	719.6	35.8%	3,487.8	2,716.3	28.4%
Non Interest Income	590.4	445.5	32.5%	2,046.5	1,721.6	18.9%
Total Net Income	1,567.5	1,165.1	34.5%	5,534.3	4,437.8	24.7%
Operating Profit	937.5	680.4	37.8%	3,249.6	2,688.0	20.9%
Provision	126.4	72.3	74.8%	339.5	361.7	-6.1%
<b>Profit after Tax</b>	<b>551.0</b>	<b>430.2</b>	<b>28.1%</b>	<b>2,005.4</b>	<b>1,617.8</b>	<b>24.0%</b>
Basic EPS (Rs.)	13.2	11.9	10.6%	49.3	44.9	9.9%

<b>Balance Sheet Highlights</b>						
<b>(₹ in Crore )</b>	<b>31-Mar-15</b>	<b>31-Mar-14</b>	<b>Growth</b>		<b>31-Dec-14</b>	<b>Growth</b>
Customer Assets	87,153.1	69,639.7	25.1%		78,465.6	11.1%
Advances	75,549.8	55,633.0	35.8%		66,606.9	13.4%
Deposits	91,175.8	74,192.0	22.9%		82,370.0	10.7%
CASA	21,079.0	16,344.7	29.0%		18,622.6	13.2%
Shareholders' funds	11,680.0	7,121.7	64.0%		11,566.9	1.0%
<b>Total Balance Sheet</b>	<b>136,170.4</b>	<b>109,015.8</b>	<b>24.9%</b>		<b>123,297.5</b>	<b>10.4%</b>

<b>Key Financial Performance Indicators</b>					
<b>Ratios</b>	<b>Q4FY15</b>	<b>Q4FY14</b>		<b>FY15</b>	<b>FY14</b>
Return on Assets	1.7%	1.6%		1.6%	1.6%
Return on Equity	19.0%	24.3%		19.0%	25.0%
NIM	3.2%	3.0%		3.2%	2.9%
Cost to Income Ratio	40.2%	41.6%		41.3%	39.4%
Non Interest Income to Total Income	37.7%	38.2%		37.0%	38.8%
Capital Adequacy	-	-		15.6%	14.4%
Tier I Ratio	-	-		11.5%	9.8%
CET I	-	-		11.0%	9.1%
Book Value (₹)	-	-		279.6	197.5
Gross NPA	-	-		0.41% (₹ 313.4 cr.)	0.31%
Net NPA	-	-		0.12% (₹ 87.7 cr.)	0.05%

**Mumbai, April 22, 2015:** The Board of Directors of YES BANK Ltd. took on record the audited FY15 and the Q4FY15 results at its meeting held in Mumbai today.

**Commenting on the results and financial performance, Mr. Rana Kapoor, Managing Director & CEO, YES BANK said,** “YES Bank has delivered another satisfactory Quarter, and overall Financial Year across all key parameters of growth, profitability and asset quality. The Bank posted robust growth in advances and deposits while gradually increasing diversification and granularity as reflected in higher contribution from Retail/SME advances and CASA deposits

I would also like to mention about the Bank’s highly successful journey and completion of Version 2.0. Over the past 5 years, YES BANK has grown from a small sized bank and emerged as a meaningful entrant into the Large bank category transforming into a high quality, world-class institution in Indian banking amidst periods of global and domestic downturn.

As a testimony, the Bank has been able to garner accolades and appreciation from India and internationally. Multiple awards bestowed on the Bank recently during the Asian Banker Awards across Trade Finance, Cash Management and Risk Technology are testament of the Bank’s effective Risk Management, Superior Human Capital and commitment to Innovation and technology

Going forward, YES BANK has all levers in terms of Network, Franchise and Human Capital to embark on a journey for our transformation into a Large bank over the next 5 years. With an improving macroeconomic environment, YES BANK will continue to capture market share propelled by both Retail and Corporate growth engines”

## **Q4FY15 and FY15 Performance highlights**

### **Balance Sheet**

- **Healthy growth in Advances and Deposits:** Total Advances grew by **35.8%** to **₹ 75,549.8** crore as at March 31, 2015.

Corporate Banking accounted for 64.7% of the Advances portfolio. Retail Banking (including MSME)/Business Banking accounted for 35.3% as on March 31, 2015, a robust increase from 31.3% as on Dec 31, 2014.

Total Deposits grew by **22.9%** to **₹ 91,175.8** crore as at March 31, 2015. The Bank’s Balance Sheet grew by **24.9%** to **₹ 136,171.0** crore as at March 31, 2015. The Bank’s CD ratio stood at **82.9%** as at March 31, 2015.

Current and Savings Account (CASA) deposits grew by **29.0%** to **₹ 21,079.0** crore taking the CASA ratio to **23.1%** as at March 31, 2015 up from 22.0% as at March 31, 2014. Further, **SA deposits** grew by **34.9%** to **Rs. 12,579.5 crores** from Rs. 9,327.5 crores as on March 31, 2014.

- **Asset Quality:** The Bank continued to show resilience on asset quality parameters. Gross Non Performing Advances as a proportion of Gross Advances was at 0.41% while Net Non Performing Advances as a proportion of Net advances was at 0.12% as at March 31, 2015. GNPA and NNPA figures for Q3FY15 were 0.42% and 0.10% respectively. Moreover, there was no fresh sale to ARC during the quarter.

Total Restructured Advances stand at **₹ 381.9** crore as at March 31, 2015. This represents **0.5%** of the Gross Advances.

Bank’s Specific loan loss Provision Coverage was at 72.0% as at March 31, 2015. Total Provision for Q4FY15 was Rs. 126.4 crores against Rs. 72.3 crores for Q4FY14. The yoy increase in provision is driven by step up in the **excess Standard Provision** to the extent of **Rs. 50.7 crores** in Q4FY15. The bank thus continues to maintain this provisioning of **0.5% of advances** despite robust growth.

- **Capital Funds:** As per Basel III, Tier I Capital stood at 11.5% and total CRAR stood at 15.6% with CET I ratio at 11.0% as at March 31, 2015. Total Capital funds stood at ₹ 16,151.3 crore as at March 31, 2015.
- **Liquidity Coverage Ratio:** During Q4FY15, the Bank maintained monthly average Liquidity Coverage ratio of 80.3% which is well above the regulatory requirement of 60%

#### Profit & Loss Account:

- **Net Interest Income (NII) Growth:** NII for Q4FY15 showed robust growth of 35.8% y-o-y to ₹ 977.1 crore on back of robust growth in advances. For FY15, NII grew at 28.4% to ₹ 3,487.8 crore.
- **Non Interest Income:** Non Interest Income grew by 32.5% y-o-y to ₹ 590.4 crore for Q4FY15 on the back of continued growth across all fee income streams. Non Interest Income for full year FY14 grew at 18.9% to ₹ 2,046.5 crore.
- **Operating and Net profit:** Operating profit for Q4FY15 posted strong growth of 37.8% to ₹ 937.5 crore. The Cost to Income ratio was 40.2% in Q4FY15. Net Profit in Q4FY15 was up 28.1% to ₹ 551.0 crore.  
Operating profit for FY15 increased by 20.9% to ₹ 3,249.6 crore and Net Profit increased by 24.0% to ₹ 2,005.4 crore. Cost to income Ratio for FY15 stands at 41.3%.
- **Strong Shareholders' returns:** The Bank delivered RoA of 1.7% and RoE of 19.0% for Q4FY15. For FY15 RoA stands at 1.6% and RoE 19.0 %

#### Business Highlights (Q4FY15)

##### Expansion Initiatives

- YES BANK's total branch network now stands at 630 branches with total ATM network of 1,190 as on March 31, 2015
- YES BANK's Board has approved a **Capital Raising** plan of upto **US\$ 1 Billion** (subject to shareholder approval) by way of QIP or any other international offering such as ADR/GDR, or any other appropriate mode as deemed suitable
- YES BANK's Board has approved setting up an **IBU in the GIFT City**, subject to regulatory approvals, which will allow the Bank to establish operations to cater to global requirements of Indian companies and also allow the Bank to access international funding at competitive rates
- YES Bank has taken board approval (subject to shareholder approval) to raise ₹ 10,000 crs of **Infrastructure bonds / Tier I / Tier II bonds** to enable stable funding cost, longer tenor, and for further augmentation of total capital funds.

##### Awards & Recognitions

- YES BANK won multiple accolades at **The Asian Banker Awards in 2015**. The Bank was awarded "**Best Trade Finance Bank in India**", "**Best Corporate Finance Trade Deal in India**", "**Best Cash Management Project in India**" and "**Enterprise Risk Technology Implementation of the Year**" in Hong Kong, April 2015

- YES BANK received “**Excellence in Social Media**” award, and “**Best Initiative in Financial Inclusion**” at the **Retail Banker International Asia Trailblazer Awards 2015** in Singapore, March 2015
- YES BANK was awarded the highly prestigious ‘**AIMA - R K Swamy High Performance Brand Award 2014**’ at the AIMA 4<sup>th</sup> World Marketing Congress, Jan 2015
- YES BANK was awarded “**Best Private Sector Bank in India**” at the FPCIL Money Today Awards 2015, Jan 2015
- YES BANK was also recognized by Economic Times as a “**Most Promising Brand**” in 2015
- YES BANK received the ‘**Admired Brand of Asia 2014-15**’ Award, and Mr. Rana Kapoor was conferred the ‘Admired Leader of Asia’ Award at **Asian Brand Conclave**, March 2015
- YES BANK recognized as ‘**Best Tourism Friendly Bank for 2014**’, and Mr. Rana Kapoor awarded ‘**PATWA Hall of Fame – Lifetime Contribution for Promotion of Indian Tourism**’ at PATWA International Award, ITB Berlin in Berlin, March 2015

### Digital Banking

YES BANK has intensified its focus and is investing significantly on new-age mediums and digital technologies to achieve a heightened customer engagement and experience. Recently, YES BANK entered into an **industry-first** tie-up with **Twitter** for a missed-call facility that sends SMS-based tweets to stakeholders who do not have an online Twitter account, thereby helping us penetrate deeper in the retail segment.

YES BANK was the **WINNER** (in entire Asia) in **Channel Excellence in Social Media** in Asia Trailblazer Awards 2015 hosted by **The Retail Banker International** in Singapore, March 2015

### Key Events & Knowledge Initiatives

- YES BANK signs up MoU with **OPIC, US Government’s Development Finance Institution**, and **Wells Fargo** for financing **Small Businesses** for upto US\$ 220 Mn. Specifically US\$ 100 Mn would be to support either Micro-SMEs or SMEs in underserved rural and urban markets
- YES BANK partnered with the Ministry of New and Renewable Energy (MNRE), Govt. of India, for **RE-INVEST 2015**, India’s first Renewable Energy Global Investors Meet & Expo held during February 15-17, 2015. Hon’ble Prime Minister of India Shri Narendra Modi inaugurated the Summit. YES BANK prepared a Knowledge Report on ‘**Increasing Renewable Energy Investments in India: Realizing Synergies**’ for the Summit.

### **ABOUT YES BANK**

*YES BANK, India’s fifth largest private sector Bank, is the outcome of the professional & entrepreneurial commitment of its Founder Rana Kapoor and his top management team, to establish a high quality, customer centric, service driven, private Indian Bank catering to the Future Businesses of India. YES BANK has adopted international best practices, the highest standards of service quality and operational excellence, and offers comprehensive banking and financial solutions to all its valued customers.*

*YES BANK has a knowledge driven approach to banking, and a superior customer experience for its retail, corporate and commercial banking clients. YES BANK is steadily evolving its HR character as the Professionals’ Bank of India, with the unrelenting vision of “Building the Finest Quality Bank of the World in India” by 2020.*

For further information, please contact:

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